

HOUSE LABOR, VETERANS' AND MILITARY AFFAIRS
COMMITTEE SUBSTITUTE FOR
HOUSE BILL 243

55TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2022

AN ACT

RELATING TO THE PUBLIC PEACE, HEALTH, SAFETY AND WELFARE;
INCREASING THE MAXIMUM AMOUNT OF PENSION ABLE TO BE EARNED BY A
MEMBER PURSUANT TO THE PUBLIC EMPLOYEES RETIREMENT ACT.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

SECTION 1. Section 10-11-26.3 NMSA 1978 (being Laws 1994,
Chapter 128, Section 4, as amended) is amended to read:

"10-11-26.3. STATE GENERAL MEMBER COVERAGE PLAN 3--AMOUNT
OF PENSION--FORM OF PAYMENT A.--Under state general member
coverage plan 3:

A. for a member with age and service requirements
provided under Paragraph (1) or (3) of Subsection A of Section
10-11-26.2 NMSA 1978, the amount of pension under form of
payment A is equal to three percent of final average salary
multiplied by service credit. The amount shall not exceed

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1 [ninety] one hundred percent of the final average salary; and

2 B. for a member with age and service requirements
3 provided under Paragraph (2) of Subsection A of Section
4 10-11-26.2 NMSA 1978, the amount of pension under form of
5 payment A is equal to two and one-half percent of the final
6 average salary multiplied by service credit. The amount shall
7 not exceed [ninety] one hundred percent of the final average
8 salary."

9 SECTION 2. Section 10-11-29 NMSA 1978 (being Laws 1987,
10 Chapter 253, Section 29, as amended) is amended to read:

11 "10-11-29. STATE POLICE MEMBER, CORRECTIONAL OFFICER
12 MEMBER AND PROBATION AND PAROLE OFFICER MEMBER COVERAGE PLAN
13 1--AMOUNT OF PENSION--FORM OF PAYMENT A.--Under state police
14 member, correctional officer member and probation and parole
15 officer member coverage plan 1, the amount of pension under
16 form of payment A is equal to three percent of final average
17 salary multiplied by credited service. The amount shall not
18 exceed [ninety] one hundred percent of the final average
19 salary."

20 SECTION 3. Section 10-11-38.3 NMSA 1978 (being Laws 1994,
21 Chapter 128, Section 11, as amended) is amended to read:

22 "10-11-38.3. JUVENILE CORRECTIONAL OFFICER MEMBER
23 COVERAGE PLAN 2--AMOUNT OF PENSION--FORM OF PAYMENT A.--Under
24 juvenile correctional officer member coverage plan 2, the
25 amount of pension under form of payment A is equal to three

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1 percent of final average salary multiplied by service credit.
 2 The amount shall not exceed [~~ninety~~] one hundred percent of the
 3 final average salary."

4 SECTION 4. Section 10-11-46 NMSA 1978 (being Laws 1987,
 5 Chapter 253, Section 46, as amended) is amended to read:

6 "10-11-46. MUNICIPAL GENERAL MEMBER COVERAGE PLAN 1--
 7 AMOUNT OF PENSION--FORM OF PAYMENT A.--Under municipal general
 8 member coverage plan 1, the amount of pension under form of
 9 payment A is equal to two percent of the final average salary
 10 multiplied by credited service. The amount shall not exceed
 11 [~~ninety~~] one hundred percent of the final average salary."

12 SECTION 5. Section 10-11-52 NMSA 1978 (being Laws 1987,
 13 Chapter 253, Section 52, as amended) is amended to read:

14 "10-11-52. MUNICIPAL GENERAL MEMBER COVERAGE PLAN 2--
 15 AMOUNT OF PENSION--FORM OF PAYMENT A.--Under municipal general
 16 member coverage plan 2:

17 A. for a member with age and service requirements
 18 provided in Subsection A of Section 10-11-51 NMSA 1978, the
 19 amount of pension under form of payment A is equal to two and
 20 one-half percent of the final average salary multiplied by
 21 credited service. The amount shall not exceed [~~ninety~~] one
 22 hundred percent of the final average salary; and

23 B. for a member with age and service requirements
 24 provided in Subsection B of Section 10-11-51 NMSA 1978, the
 25 amount of pension under form of payment A is equal to two

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1 percent of the final average salary multiplied by service
2 credit. The amount shall not exceed [~~ninety~~] one hundred
3 percent of the final average salary."

4 SECTION 6. Section 10-11-55.3 NMSA 1978 (being Laws 1993,
5 Chapter 58, Section 3, as amended) is amended to read:

6 "10-11-55.3. MUNICIPAL GENERAL MEMBER COVERAGE PLAN 3--
7 AMOUNT OF PENSION--FORM OF PAYMENT A.--Under municipal general
8 member coverage plan 3:

9 A. for a member with age and service requirements
10 provided under Subsection A of Section 10-11-55.2 NMSA 1978,
11 the amount of pension under form of payment A is equal to three
12 percent of the final average salary multiplied by credited
13 service. The amount shall not exceed [~~ninety~~] one hundred
14 percent of the final average salary; and

15 B. for a member with age and service requirements
16 provided under Subsection B of Section 10-11-55.2 NMSA 1978,
17 the amount of pension under form of payment A is equal to two
18 and one-half percent of the final average salary multiplied by
19 credited service. The amount shall not exceed [~~ninety~~] one
20 hundred percent of the final average salary."

21 SECTION 7. Section 10-11-55.9 NMSA 1978 (being Laws 1998,
22 Chapter 106, Section 3, as amended) is amended to read:

23 "10-11-55.9. MUNICIPAL GENERAL MEMBER COVERAGE PLAN 4--
24 AMOUNT OF PENSION--FORM OF PAYMENT A.--Under municipal general
25 member coverage plan 4:

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1 A. for a member with age and service requirements
 2 provided under Subsection A of Section 10-11-55.8 NMSA 1978,
 3 the amount of pension under form of payment A is equal to three
 4 percent of the final average salary multiplied by credited
 5 service. The amount shall not exceed [~~ninety~~] one hundred
 6 percent of the final average salary; and

7 B. for a member with age and service requirements
 8 provided under Subsection B of Section 10-11-55.8 NMSA 1978,
 9 the amount of pension under form of payment A is equal to two
 10 and one-half percent of the final average salary multiplied by
 11 credited service. The amount shall not exceed [~~ninety~~] one
 12 hundred percent of the final average salary."

13 **SECTION 8.** Section 10-11-58 NMSA 1978 (being Laws 1987,
 14 Chapter 253, Section 58, as amended) is amended to read:

15 "10-11-58. MUNICIPAL POLICE MEMBER COVERAGE PLAN 1--
 16 AMOUNT OF PENSION--FORM OF PAYMENT A.--Under municipal police
 17 member coverage plan 1, the amount of pension under form of
 18 payment A is equal to two percent of the final average salary
 19 multiplied by credited service. The amount shall not exceed
 20 [~~ninety~~] one hundred percent of the final average salary."

21 **SECTION 9.** Section 10-11-64 NMSA 1978 (being Laws 1987,
 22 Chapter 253, Section 64, as amended) is amended to read:

23 "10-11-64. MUNICIPAL POLICE MEMBER COVERAGE PLAN 2--
 24 AMOUNT OF PENSION--FORM OF PAYMENT A.--Under municipal police
 25 member coverage plan 2:

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1 A. for a member with age and service requirements
2 provided under Subsection A of Section 10-11-63 NMSA 1978, the
3 amount of pension under form of payment A is equal to two and
4 one-half percent of the final average salary multiplied by
5 credited service. The amount shall not exceed [~~ninety~~] one
6 hundred percent of the final average salary; and

7 B. for a member with age and service requirements
8 provided under Subsection B of Section 10-11-63 NMSA 1978, the
9 amount of pension under form of payment A is equal to two
10 percent of the final average salary multiplied by credited
11 service. The amount shall not exceed [~~ninety~~] one hundred
12 percent of the final average salary."

13 **SECTION 10.** Section 10-11-70 NMSA 1978 (being Laws 1987,
14 Chapter 253, Section 70, as amended) is amended to read:

15 "10-11-70. MUNICIPAL POLICE MEMBER COVERAGE PLAN 3--
16 AMOUNT OF PENSION--FORM OF PAYMENT A.--Under municipal police
17 member coverage plan 3:

18 A. for a member with age and service requirements
19 provided under Subsection A of Section 10-11-69 NMSA 1978, the
20 amount of pension under form of payment A is equal to two and
21 one-half percent of the final average salary multiplied by
22 credited service. The amount shall not exceed [~~ninety~~] one
23 hundred percent of the final average salary; and

24 B. for a member with age and service requirements
25 provided under Subsection B of Section 10-11-69 NMSA 1978, the

1 amount of pension under form of payment A is equal to two
 2 percent of the final average salary multiplied by credited
 3 service. The amount shall not exceed [~~ninety~~] one hundred
 4 percent of the final average salary."

5 SECTION 11. Section 10-11-76 NMSA 1978 (being Laws 1987,
 6 Chapter 253, Section 76, as amended) is amended to read:

7 "10-11-76. MUNICIPAL POLICE MEMBER COVERAGE PLAN 4--
 8 AMOUNT OF PENSION--FORM OF [~~PENSION~~] PAYMENT A.--Under
 9 municipal police member coverage plan 4:

10 A. for a member with age and service requirements
 11 provided under Subsection A of Section 10-11-75 NMSA 1978, the
 12 amount of pension under form of payment A is equal to three
 13 percent of the final average salary multiplied by credited
 14 service. The amount shall not exceed [~~ninety~~] one hundred
 15 percent of the final average salary; and

16 B. for a member with age and service requirements
 17 provided under Subsection B of Section 10-11-75 NMSA 1978, the
 18 amount of pension under form of payment A is equal to two and
 19 one-half percent of the final average salary multiplied by
 20 credited service. The amount shall not exceed [~~ninety~~] one
 21 hundred percent of the final average salary."

22 SECTION 12. Section 10-11-82 NMSA 1978 (being Laws 1987,
 23 Chapter 253, Section 82, as amended) is amended to read:

24 "10-11-82. MUNICIPAL POLICE MEMBER COVERAGE PLAN 5--
 25 AMOUNT OF PENSION--FORM OF PAYMENT A.--Under municipal police

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1 member coverage plan 5:

2 A. for a member with age and service requirements
3 provided under Subsection A of Section 10-11-81 NMSA 1978, the
4 amount of pension under form of payment A is equal to three and
5 one-half percent of the final average salary multiplied by
6 credited service. The amount shall not exceed [~~ninety~~] one
7 hundred percent of the final average salary; and

8 B. for a member with age and service requirements
9 provided under Subsection B of Section 10-11-81 NMSA 1978, the
10 amount of pension under form of payment A is equal to three
11 percent of the final average salary multiplied by credited
12 service. The amount shall not exceed [~~ninety~~] one hundred
13 percent of the final average salary."

14 SECTION 13. Section 10-11-88 NMSA 1978 (being Laws 1987,
15 Chapter 253, Section 88, as amended) is amended to read:

16 "10-11-88. MUNICIPAL FIRE MEMBER COVERAGE PLAN 1--AMOUNT
17 OF PENSION--FORM OF PAYMENT A.--Under municipal fire member
18 coverage plan 1, the amount of pension under form of payment A
19 is equal to two percent of the final average salary multiplied
20 by credited service. The amount shall not exceed [~~ninety~~] one
21 hundred percent of the final average salary."

22 SECTION 14. Section 10-11-94 NMSA 1978 (being Laws 1987,
23 Chapter 253, Section 94, as amended) is amended to read:

24 "10-11-94. MUNICIPAL FIRE MEMBER COVERAGE PLAN 2--AMOUNT
25 OF PENSION--FORM OF PAYMENT A.--Under municipal fire member

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1 contribution plan 2:

2 A. for a member with age and service requirements
 3 provided under Subsection A of Section 10-11-93 NMSA 1978, the
 4 amount of pension under form of payment A is equal to two and
 5 one-half percent of the final average salary multiplied by
 6 credited service. The amount shall not exceed [~~ninety~~] one
 7 hundred percent of the final average salary; and

8 B. for a member with age and service requirements
 9 provided under Subsection B of Section 10-11-93 NMSA 1978, the
 10 amount of pension under form of payment A is equal to two
 11 percent of the final average salary multiplied by credited
 12 service. The amount shall not exceed [~~ninety~~] one hundred
 13 percent of the final average salary."

14 SECTION 15. Section 10-11-100 NMSA 1978 (being Laws 1987,
 15 Chapter 253, Section 100, as amended) is amended to read:

16 "10-11-100. MUNICIPAL FIRE MEMBER COVERAGE PLAN 3--AMOUNT
 17 OF PENSION--FORM OF PAYMENT A.--Under municipal fire member
 18 coverage plan 3:

19 A. for a member with age and service requirements
 20 provided under Subsection A of Section 10-11-99 NMSA 1978, the
 21 amount of pension under form of payment A is equal to two and
 22 one-half percent of the final average salary multiplied by
 23 credited service. The amount shall not exceed [~~ninety~~] one
 24 hundred percent of the final average salary; and

25 B. for a member with age and service requirements

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1 provided under Subsection B of Section 10-11-99 NMSA 1978, the
2 amount of pension under form of payment A is equal to two
3 percent of the final average salary multiplied by credited
4 service. The amount shall not exceed [~~ninety~~] one hundred
5 percent of the final average salary."

6 SECTION 16. Section 10-11-106 NMSA 1978 (being Laws 1987,
7 Chapter 253, Section 106, as amended) is amended to read:

8 "10-11-106. MUNICIPAL FIRE MEMBER COVERAGE PLAN 4--AMOUNT
9 OF PENSION--FORM OF PAYMENT A.--Under municipal fire member
10 coverage plan 4:

11 A. for a member with age and service requirements
12 provided under Subsection A of Section 10-11-105 NMSA 1978, the
13 amount of pension under form of payment A is equal to three
14 percent of the final average salary multiplied by credited
15 service. The amount shall not exceed [~~ninety~~] one hundred
16 percent of the final average salary; and

17 B. for a member with age and service requirements
18 provided under Subsection B of Section 10-11-105 NMSA 1978, the
19 amount of pension under form of payment A is equal to two and
20 one-half percent of the final average salary multiplied by
21 credited service. The amount shall not exceed [~~ninety~~] one
22 hundred percent of the final average salary."

23 SECTION 17. Section 10-11-112 NMSA 1978 (being Laws 1987,
24 Chapter 253, Section 112, as amended) is amended to read:

25 "10-11-112. MUNICIPAL FIRE MEMBER COVERAGE PLAN 5--AMOUNT

1 OF PENSION--FORM OF PAYMENT A.--Under municipal fire member
 2 coverage plan 5:

3 A. for a member with age and service requirements
 4 provided under Subsection A of Section 10-11-111 NMSA 1978,
 5 the amount of pension under form of payment A is equal to three
 6 and one-half percent of the final average salary multiplied by
 7 credited service. The amount shall not exceed [~~ninety~~] one
 8 hundred percent of the final average salary; and

9 B. for a member with age and service requirements
 10 provided under Subsection B of Section 10-11-111 NMSA 1978, the
 11 amount of pension under form of payment A is equal to three
 12 percent of the final average salary multiplied by credited
 13 service. The amount shall not exceed [~~ninety~~] one hundred
 14 percent of the final average salary."

15 SECTION 18. Section 10-11-115.3 NMSA 1978 (being Laws
 16 2003, Chapter 268, Section 4, as amended) is amended to read:

17 "10-11-115.3. MUNICIPAL DETENTION OFFICER MEMBER COVERAGE
 18 PLAN 1--AMOUNT OF PENSION--FORM OF PAYMENT A.--Under municipal
 19 detention officer member coverage plan 1, the amount of pension
 20 under form of payment A is equal to three percent of the final
 21 average salary multiplied by credited service. The amount
 22 shall not exceed [~~ninety~~] one hundred percent of the final
 23 average salary."

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